

(4) The names and addresses of those composing this board until the first election.

(5) The highest amount of indebtedness or liability to which the corporation shall be subject.

Approved May 20, 1967.

CHAPTER 620—H. F. No. 2203

An act relating to insurance; amending Minnesota Statutes 1965, Section 60.39.

Be it enacted by the Legislature of the State of Minnesota:

Section 1. Minnesota Statutes 1965, Section 60.39, is amended to read:

60.39 Insurance; investment in foreign bonds. Any domestic insurance company *other than a life insurance company authorized to transact the business of fire insurance or fire and marine insurance;* and lawfully transacting business in any foreign state or country, may invest its funds in the bonds or other equivalent obligations issued by the national government of the foreign state or country, and for the payment of which the faith and credit of the foreign state or country is pledged.

Approved May 20, 1967.

CHAPTER 621—H. F. No. 2273

[Not Coded]

An act relating to St. Louis county; authorizing the county welfare board to perform all the powers and duties of the county nursing home board; amending Laws 1907, Chapter 222, Sections 2 and 4 as amended.

Be it enacted by the Legislature of the State of Minnesota:

Section 1. Laws 1907, Chapter 222, Section 2, as amended by Laws 1943, Chapter 473, Section 3, is amended to read:

Sec. 3. St. Louis county; nursing home board; powers and duties. ~~Such~~ *The county welfare board of St. Louis county as created by section 3196 Laws 1907, Chapter 222, and acts amendatory thereof,* shall have all the powers and duties enumerated for

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county welfare boards in ~~Mason's Supplement 1940, Section 974.17, Minnesota Statutes, Section 393.07, and county nursing home boards in Minnesota Statutes, Sections 376.55 to 376.66,~~ and the powers and duties relative to the care of the poor previously appertaining to the board of poor commissioners or county welfare board of any such county, or which in counties having the county system, appertain to the county board. All moneys arising from the labor of poor persons in its care, or from the produce of the poor farm, shall be paid into the county treasury to the credit of the welfare fund. No money shall be paid from such fund, except on vouchers of the board, signed by its executive secretary, and audited and certified by the county auditor as provided by Laws 1941, Chapter 118.

Sec. 2. Laws 1907, Chapter 222, Section 4, as amended by Laws 1931, Chapter 355; Laws 1933, Chapter 334; Extra Session Laws 1935; Chapter 50; Laws 1937, Chapter 229, Section 1; Laws 1939, Chapter 161; Laws 1941, Chapter 227, Section 1; Laws 1943, Chapter 473, Section 5; Laws 1947, Chapter 264, Section 1; Laws 1957, Chapter 692, Section 1; Laws 1959, Chapter 218, Section 1; Laws 1961, Chapter 345, Section 1; and Laws 1963, Chapter 314, Section 1, is amended to read:

Sec. 4. **St. Louis county, welfare tax levy.** On or before October 1, in each year, the welfare board in St. Louis county shall prepare and present to the board of county commissioners a detailed budget request for the expenditures for *nursing home and* welfare purposes, deemed necessary for the ensuing year, together with the estimated income for the welfare fund from sources other than the current tax levy and the amount which it shall be necessary to levy to provide a total fund equal to the proposed expenditures, as provided by Laws 1941, Chapter 118. The board of county commissioners may levy a tax annually sufficient to defray the estimated expenditures. If at any time during any year such welfare board shall determine that the amount previously levied will be inadequate to meet the minimum requirements of any activity for the balance of the year, it shall present such information to the board of county commissioners. Thereupon the board of county commissioners may authorize the expenditure of additional sums in specific itemized amounts and when so authorized such welfare board may appropriate and expend such additional amounts, and all acts or parts of acts prohibiting or placing a penalty on such expenditures shall be of no effect in such cases. Immediately upon authorizing such additional expenditures, the board of county commissioners shall provide for the financing of such expenditures and for such purpose it shall first transfer any amounts remaining unencumbered in any county fund levied for specific items, which in the judgment of the board of county commissioners can be

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diverted therefrom without serious detriment to the efficiency of county government or to the public health and safety; second, if the amounts so available for transfer shall be less than the contemplated deficit, the board of county commissioners shall levy a tax to finance the remaining deficiency, of not to exceed five mills on each dollar of assessed valuation, to be spread by the county auditor for the ensuing year, which levy may be in addition to any authorized tax levy for the county welfare fund for such ensuing year; third, if the amount transferred and the amount calculated to be received from the maximum deficiency tax levy hereby authorized shall not be sufficient to finance such contemplated deficit, then any remaining deficiency may, upon resolution adopted by a five-sevenths vote of the board of county commissioners, be financed by the issuance and sale of county welfare deficiency bonds, said bonds to be issued and sold subject to the provisions of Laws 1927, Chapter 131, as amended, except that a vote of the people shall not be required and the last maturity of said bonds shall not be later than three years from the date of issue; provided further, that the board of county commissioners by a five-sevenths vote may, in lieu of the five mill deficiency levy provided above, and in lieu of issuing welfare deficiency bonds, provide for the retirement of the deficiency existing in any one year or for a period of years, by a deficiency levy in such amount as the board may decide so as to pay off said deficiency over a period of years.

Sec. 3. *This act takes effect when approved by a majority vote of the members of the county board of St. Louis county and a majority vote of the members of the county welfare board of St. Louis county, and upon compliance with Minnesota Statutes, Section 645.021.*

Approved May 20, 1967.

CHAPTER 622—H. F. No. 2360

[Not Coded]

An act relating to Independent School District No. 833, Washington county; providing for the compensation of members and officers of the school board.

Be it enacted by the Legislature of the State of Minnesota:

Section 1. **Independent School District No. 833; officers' compensation.** Notwithstanding any provision to the contrary of

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